

LEWIS
AND

ROCA
LLP

L A W Y E R S

E-Filed on 3/20/07

3993 Howard Hughes Parkway, Suite 600
Las Vegas, NV 89169-5996
Facsimile (702) 949-8321
Telephone (702) 949-8320

Susan M. Freeman AZ State Bar No. 004199
Email: sfreeman@lrlaw.com
Rob Charles NV State Bar No. 006593
Email: rcharles@lrlaw.com

Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE
COMPANY,

USA CAPITAL REALTY ADVISORS, LLC,

USA CAPITAL DIVERSIFIED TRUST DEED
FUND, LLC,

USA CAPITAL FIRST TRUST DEED FUND,
LLC,

USA SECURITIES, LLC,

Debtors.

Affects:

- All Debtors
- × USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR
Case No. BK-S-06-10729-LBR

CHAPTER 11

Jointly Administered Under Case No. BK-S-
06-10725 LBR

**NOTICE OF HEARING REGARDING
TWENTY-EIGHTH OMNIBUS
OBJECTION OF USA COMMERCIAL
MORTGAGE COMPANY TO CLAIMS
ASSERTING SECURED STATUS**

Hearing Date: April 26, 2007
Hearing Time: 9:30 a.m.

**THE USACM LIQUIDATING TRUST IS OBJECTING TO THE CLAIM THAT
YOU FILED. THIS IS NOT AN OBJECTION TO YOUR STATUS OR CLAIM AS
A DIRECT LENDER, OR TO THE SECURITY INTEREST YOU AS A DIRECT
LENDER HAVE IN YOUR BORROWERS' PROPERTY AS COLLATERAL.
RATHER, IT ARGUES THAT YOUR CLAIM IS NOT SECURED BY PROPERTY
OF THE BANKRUPTCY ESTATE, WHICH DOES NOT INCLUDE THE
BORROWERS' PROPERTY. THE DEADLINE TO RESPOND TO THE**

LEWIS
AND
ROCA
LLP
LAWYERS

1 **OBJECTION IS APRIL 19, 2007. PLEASE DO NOT CONTACT THE CLERK OF**
2 **THE BANKRUPTCY COURT TO DISCUSS THE MERITS OF YOUR CLAIM.**
3 **QUESTIONS REGARDING THE AMOUNT OF A CLAIM OR THE FILING OF A**
4 **CLAIM SHOULD BE DIRECTED TO BMC GROUP AT 888-909-0100, OR**
5 **WWW.BMCGROUP.COM/USACMC, or to the undersigned counsel.**

6 **NOTICE IS HEREBY GIVEN** that the USACM Liquidating Trust, by and
7 through its counsel, has filed a Twenty-Eighth Omnibus Objection to Claims Asserting
8 Secured Status (the "Objection"). The USACM Liquidating Trust has requested that this
9 Court enter an order, pursuant to section 502 of title 11 of the United States Code (the
10 "Bankruptcy Code") and Rule 3007 of the Federal Rules of Bankruptcy Procedure (the
11 "Bankruptcy Rules"), disallowing the secured creditor status of approximately 1,600
12 alleged secured claims asserting claims that aggregate over \$296 million.

13 Specifically, the USACM Liquidating Trust does not object to these claims being
14 Direct Lender claims. Rather, the Trust objects to the secured status asserted in the proofs
15 of claim listed on the **Exhibit A** to the Objection, which is served with this Notice. The
16 objection asserts that the listed claims are not secured by property of the USACM estate,
17 although the loans that are the basis of the claims may be secured by property of the loan
18 Borrowers. The Trust requests that the Court reclassify these claims as general unsecured
19 claims (subject to additional objections). As explained in the motion, the USACM
20 Liquidating Trust may have other objections to the claims that will be filed later.

21 **NOTICE IS FURTHER GIVEN** that the hearing on the Objection will be held
22 before the Honorable Linda B. Riegle, United States Bankruptcy Judge, in the Foley
23 Federal Building, 300 Las Vegas Boulevard South, Courtroom 1, Las Vegas, Nevada, on
24 **April 26, 2007, at the hour of 9:30 a.m.**

25 **NOTICE IS FURTHER GIVEN THAT THE HEARING SET ON APRIL 26,**
26 **2007, WILL BE HELD FOR THE PURPOSE OF STATUS CHECKS AND**

LEWIS
AND
ROCA
LLP
LAWYERS

**SCHEDULING EVIDENTIARY HEARINGS ONLY. NO ARGUMENTS WILL BE
HEARD ON THAT DATE.**

NOTICE IS FURTHER GIVEN that any response to the Objection must be filed
by **April 19, 2007** pursuant to Local Rule 3007(b), which states:

If an objection to a claim is opposed, a written response must be filed and
served on the objecting party at least 5 business days before the scheduled
hearing. A response is deemed sufficient if it states that written
documentation in support of the proof of claim has already been provided to
the objecting party and that the documentation will be provided at any
evidentiary hearing or trial on the matter.

If you object to the relief requested, you *must* file a **WRITTEN** response to this
pleading with the Court. You *must* also serve your written response on the person who
sent you this notice.

If you do not file a written response with the Court, or if you do not serve your
written response on the person who sent you this notice, then:

- The Court may *refuse to allow you to speak* at the scheduled hearing; and
- The Court may *rule against you* without formally calling the matter at the
hearing.

Dated: March 20, 2007.

LEWIS AND ROCA LLP

By: /s/ RC (#6593)

Susan M. Freeman, AZ 4199 (*pro hac vice*)

Rob Charles, NV 6593

3993 Howard Hughes Parkway, Suite 600

Las Vegas, Nevada 89169-5996

Facsimile (702) 949-8321

Telephone (702) 949-8320

Counsel for USACM Liquidating Trust